



E-Gobrecht

Liberty Seated
Collectors Club

2021 Volume 17, Issue 3
March 2021 (Whole #194)

Stepping back in time to a bygone era of the Liberty Seated coin design period, both far and wide, and a little before & after...

March Madness is Right Here!

On every single page inside...

Don't miss a single moment of the action...



*Still
Winter
Yet
In the
North
Country*



Liberty Seated Collectors Club

Uniting collectors of Liberty Seated coinage since 1973



Inside this E-Gobrecht Issue...

President's Message by Len Augsburger	Page 3
Editor's Viewpoint: View From The Rim & Member Application Form	4
Regional News: The Silver Lining by Dennis Fortier	5-6
2021 Regional Coin Show Events & Major Auction Calendar	7
Auction News: Major Auction Results from February 2021 by Craig Eberhart	8-9
The Curious Collector: Rusty Goe Publishes <i>The Confident Carson City Collector</i> by Len Augsburger	10-11
Special Announcements including HOF Nominations, LSCC Auction and upcoming NNP Symposium	11-14
Contributions from Readers & Great Articles in the Press by Bob Rhue, Jim Hirtle and CoinWeek	12-14
Quarter of the Month: A Counterfeit 1871-CC Quarter by Greg Johnson	15-16
Census for Reeded Edge Half Dollars & Christian Gobrecht Designed Reeded Edge Half Dollars - Part 2 by Jim Koenings	17-26
L.S. Basics 101: Issue X - Die Lines and Lint Marks by Dennis Fortier	27-29
AI Grading Now and In The Future - Part 2 by Jonas Denenberg	30-31
LSCC Member Advertisers	3, 5, 12
LSCC & Publication Information	32

*E-Gobrecht's
17th Year
2014-2021*

*Welcome to the
following new LSCC
Members this month:*

*Chuck Hartberger
Paul Horner
John Lostys
Eric Rustad
Ed Schwinge
Richard Smith*

*There are currently
1014 active & invited
Subscribers to
E-Gobrecht*

Please keep your subscription e-mail address current as you could be dropped from the monthly issue if your email is twice rejected in a two-month period as non-active or non-existent.

The *E-Gobrecht* is an award winning informal electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated U.S. Coin series. The LSCC provides the information contained in this "electronic" e-mail newsletter from various sources "free of charge" as a general service to the membership and other subscribers with a numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available on a complimentary basis to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information for this publication can be found on the last page.



Liberty Seated Collectors Club

Uniting collectors of Liberty Seated coinage since 1973



President's Message ...*Len Augsburger*

Welcome to the March *E-Gobrecht*. We're starting to see the light at the end of the pandemic tunnel, and the coming spring is a welcome relief, following brutal weather conditions across much of the country. We're not quite ready for a full-blown, large coin convention, but we're getting there. In the meantime, I'd like to highlight a couple online offerings happening in the next few weeks. We'll be having an **LSCC Zoom meeting on Tuesday, March 9, at 9 pm eastern time**, using the Zoom link <https://wustl.zoom.us/j/5086565637>. John Frost will be presenting on Grading, Pricing, Demand, and the "CAC Effect". If you wish to exhibit at this meeting, please forward images to me beforehand at (leonard_augsburger@hotmail.com).

Secondly, the **NNP Symposium** will be happening the weekend of **March 19-21**. With nearly forty speakers, there will be something for just about everyone. Of particular interest to Liberty Seated collectors will be Garrett Ziss, presenting on **Saturday, March 20, at 11 am eastern time** on the subject of From the War of 1812 to the Civil War: A Chronology of a Numismatic Marriage (full announcement elsewhere in this issue). To attend, please pre-register at <https://nnpsymposium.org>, and a full schedule will be sent to you before the event.



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Editor's View From the Rím

Buying to Just Fill a Hole?

The numismatic experts with integrity who are looking out for your best long-term collecting interests will almost always recommend not to fill a hole in your collection “just to fill a hole”. It is usually wise to fill that gap in your set with a quality coin for the grade or a somewhat scarcer variety, die marriage or late die state.

In other words, upgrade your selection by searching for that more attractive “original coin” with nicer uncleaned surfaces, some patina or with the fewest visual distractions. If you can, try to avoid those average-looking examples that may have been harshly cleaned or have some form of rough handling, damage or environmental surface effect. Visually attractive coins are always more appealing and can bring greater appreciation when it comes time to sell in the future. An exception might be that really



rare date, scarcer variety, die marriage, or very late die state since in itself, the example could also appreciate more over time ... PK

MEMBERSHIP APPLICATION

Liberty Seated Collectors Club

Name _____
Address _____
City _____ State _____ Zip _____
Email _____
Phone _____

New member join date	Amount Due	<i>Gobrecht Journals</i> To be sent to the new member
January thru March	\$25	3 (March, July, and November)
April thru July	\$20	2 (July and November)
August thru December	\$15	1 (November)

Fill in the above information and send this application with payment to:

Liberty Seated Collectors Club
PO Box 119
Lavalette, WV 25535



Regional News

by Dennis Fortier, LSCC #2016

The Silver Lining
Club ZOOM Meeting March 9th - 9 pm
Gettysburg PA - April 2-3 (Easter Weekend)
Manchester NH - April 9-10
*****Central States and Baltimore Cancelled*****

For a long time now, we have been witnessing the slow demise of coin clubs and coin shows. The internet was feared to be forever changing the coin market. The internet has had benefits without question; and has added to marketability of coins. This pandemic has shown us a window into what could be the future, without coin clubs and shows.

Through this pandemic we have seen the loss of personal interaction with friends and family. Our coin friends are a type of family. With coin shows and club meetings being canceled, we have lost a good deal of interaction with our coin family.

The silver lining in this ongoing situation is that we all have a greater appreciation of what we have in our coin friends that the internet cannot replace. Sure, finding coins from all over the country is helpful in

(Continued on next page)



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AUCTIONS**



Sunset Collection

"Mint State
Liberty Seated Half
Dollar Set Sale"

Starts February 27, 9:00 PM ET
Closes March 6, 9:00 PM ET



Regional News cont.

LSCC Zoom Meeting March 9
*****ANA Summer Seminar Cancelled*****

building a collection but the internet does not replace the personal interaction we experience at a club meeting or at coin shows.

After the pandemic is over and life returns to some sort of normal, there hopefully will be renewed interest in personal relationships within the hobby. Many collectors may make a greater effort to attend meetings and shows. There have been Club tables at three shows in the last 6 months and each time the joy in the mask covered faces of all the attendees could be seen.

Knoxville was no exception to this mask covered joy. Many show attendees stopped by the LSCC table to enjoy the Club display. The "Liberty Seated coin glass" display was a particular hit with one comment repeated over and over again; "I've never seen that before."

One woman upon finding out that several pieces in the display would be auctioned off at the Annual LSCC meeting (at the ANA) was instantly making plans to be at that meeting to place a bid. Hopefully, she will be there.

Five collectors attended Dennis Fortier's presentation of John Frost's "Why You Collect Liberty Seated and Barber Coins." The Club would like to thank the Smokey Mountain and Ft. Loudon clubs for again having invited us to attend, display, and give an educational presentation at their fine show.

Coming up we have a **Club ZOOM meeting on MARCH 9th, at 9 PM, EST**. The education program for this month's ZOOM meeting is entitled, **Grading, Pricing, Demand, and the "CAC Effect"** and is presented by LSCC Education Director John Frost. The presentation discusses evaluating the condition of Liberty Seated coins, the inconsistent grading of coins by third-party grading services along with determining the market value of coins. It then introduces CAC – Certified Acceptance Corporation, and its dramatic effect on the marketplace, when it comes to both demand and pricing of Liberty Seated coins. Examples illustrate fascinating behavior seen in today's coin market.

Follow this link to the meeting: <https://wustl.zoom.us/j/5086565637>.

Upcoming Spring coins shows: Gettysburg, PA - April 2-3 (Easter Weekend) and Manchester, NH - April 9-10. The Central States Numismatic Society has been forced to cancel their show (IL - April 21-24) due to the pandemic. Smaller shows like Gettysburg and Manchester have a good chance of being held. Check the LSCC Club website for up-to-date information.

The Battlefield Coin Show (Gettysburg PA) will be held at The Eisenhower Hotel Ballroom, 2634 Emmitsburg Road, Gettysburg, PA, April 2-3, doors open at 9 AM. Though a Club table is not planned due to fully booked bourse space, there are always LSCC members attending the show looking for fellow enthusiasts.

The New Hampshire Coin and Currency Expo, 700 Elm Street, Manchester, NH, April 9-10, doors will open at 10 AM.

(END)



LSCC Upcoming 2020 Regional Events Schedule

** Details Mostly Finalized*

***ALL CANCELLED:** Whitman Baltimore, MD Spring Coin Expo (March 25-27)
Central States Numismatic Society (CSNS), Schaumburg, IL (April 21-24)

*** REMAIN SCHEDULED:**

Battlefield Coin Show (Gettysburg, PA), April 2-3 *

Eisenhower Hotel Ballroom

Club members from the Baltimore, Washington, D.C. and Hanover/York, PA areas usually attend and network with fellow collectors.

New Hampshire Coin & Currency Expo (Manchester, NH), April 9-10 *

Club Table and Educational Program expected.

Note: Any other future shows to be announced next issue as updates become available.

(END)

Upcoming Major Coin/Currency Auctions for Liberty Seated Collectors

February 27 to March 6, 2021 at 9 p.m. - "Sunset Collection - Mint State Liberty Seated Half Dollar Set Sale" by GFRC Online Auctions. (Please see ad on page 5 for further details)

March 11-12, 2021 - "Official Auction of the 2021 ANA National Money Show" by Kagins Inc. in the San Francisco Bay Area, CA.
(<https://www.kagins.com/auctions>) (Please refer to website for complete details)

March 20-21, 2021 - "March 20-21 Auction" related to cancelled Whitman Baltimore Show by Stack's Bowers Galleries in Las Vegas, NV.
(<https://www.stacksbowers.com>) (Please refer to website for complete details)

March 22, 2021 - "The Steve Studer Collection Part 3" U.S. Coins Special Monthly Auction by Heritage Auctions. (<https://coins.ha.com/>) (Please refer to website for full details)

This Space Reserved for future auction event announcements



Submission Deadline for the next issue of the Gobrecht Journal

The deadline for the Summer issue of the Gobrecht Journal magazine is June 1.
Going forward articles should be sent to Leonard Augsburger at:

leonard_augsburger@hotmail.com



Auction News March 2021

by Craig Eberhart, LSCC #1348

Major Auction Results in February 2021

Goldberg Auction Sale #120, January 31 – February 1, Los Angeles

Only a few Liberty Seated coins were included in this sale. An 1864-S quarter in a PCGS VG10 holder sold for \$1260. A WB-12 1861-O half dollar, with the CSA die crack from the nose to the rim, in a PCGS VF20 holder brought \$1140. As the most popular and available half dollar made by the Confederate States of America, this sale price seemed unusually low. However, online examination of the catalog images showed numerous marks on the obverse perhaps limiting bidding:

http://images.goldbergauctions.com/php/lot_auc.php?site=1&sale=120&lot=211

Heritage Auctions, Steve Studer Collection Part 2, February 9

Coins from the collection of Steve Studer continue to be auctioned into April. Both Heritage and Stack's Bowers have sold several hundred coins with several hundred more currently available for bidding. Steve's collection covered many world and U.S. issues, but he concentrated on Liberty Seated and gold coins from the New Orleans Mint. This auction included 176 Liberty Seated coins all minted in New Orleans. It should be noted that the die marriages listed in the following table are primarily my attributions and not listed in the auction descriptions.

1838-O	half dime	NGC	MS61	\$5,040	V-2
1839-O	half dime	PCGS	MS62	\$1,980	
1840-O ND	half dime	NGC	MS62	\$2,400	V-2, medium O
1840-O ND	half dime	NGC	AU53	\$2,640	V-6, transitional
1840-O WD	half dime	PCGS	EF45	\$900	V-7, late die state
1851-O	dime	NGC	AU58	\$2,640	F-101
1853-O	dime	PCGS	AU58	\$1,980	F-107
1860-O	dime	PCGS	VF30	\$2,880	F-101
1840-O WD*	quarter	PCGS CAC	VF25	\$5,280	Large O, transitional, B 1-A
1843-O	quarter	NGC	XF40	\$1,920	B 3-F, large O
1849-O	quarter	NGC	VG10	\$2,280	B 1-A
1840 (O)	half dollar	NGC	XF45	\$1,800	WB-4, medium letters
1840-O	half dollar	NGC	AU53	\$1,140	WB-1
1846-O TD	half dollar	PCGS	XF40	\$1,920	WB-22, tall date
1849-O	half dollar	PCGS	XF45	\$1,116	

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Two transitional issues were sold: An 1840-O no drapery half dime struck with an open bud reverse die and an 1840-O with drapery quarter struck with a large O reverse die* (previous page). The transitional half dime is scarce, but can be found. However, the large O with drapery quarter remains legitimately rare. Even though not attributed in the auction description, at least three knowledgeable bidders (yes three, because I was not the underbidder!) recognized this die marriage rarity and bid strongly.

Heritage Signature Auction #1327, February 23-25 (postponed from February 18-21)

This auction included more exceptional coins from the Bob Simpson collection (Part IV). The non-Simpson coins in this auction included several AU Carson City Liberty Seated dollars and a low- grade example of the rare 1878-S half dollar*.

1859-S	quarter	NGC	XF45	\$3,600	B 1-A
1878-S *	half dollar	PCGS	AG3	\$21,600	WB-1
1864	Seated dollar	PCGS	AU53	\$3,600	OC-1
1870-CC	Seated dollar	NGC	XF45	\$4,320	OC-1
1873-CC	Trade dollar	NGC	AU55	\$2,880	
1875	Trade dollar	PCGS	AU58	\$2,280	
1876-CC	Trade dollar	NGC	AU55	\$1,740	
1877-CC	Trade dollar	NGC	AU55	\$1,920	
1878-CC	Trade dollar	PCGS	AU58	\$9,900	

Legend Rare Coin Auctions, Regency Auction #43, February 25th, Las Vegas

This auction included the usual Registry Set coins, but there were Liberty Seated coins that could be of interest. An 1840 with drapery quarter, in a PGGS MS63 holder with a gold CAC sticker, sold for \$22,325, which was about six thousand dollars more than the Gene Gardner coin in a PCGS MS64 CAC holder brought in 2015.

Two original high-grade proof sets, from 1860 and 1876, sold for roughly 60 thousand and 70 thousand dollars, respectively. Of course, the gold proof coins were not included at these prices!

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**LSCC Member Application Form
on page 4 or at:**

http://www.lscweb.org/LSCC_Membership.pdf





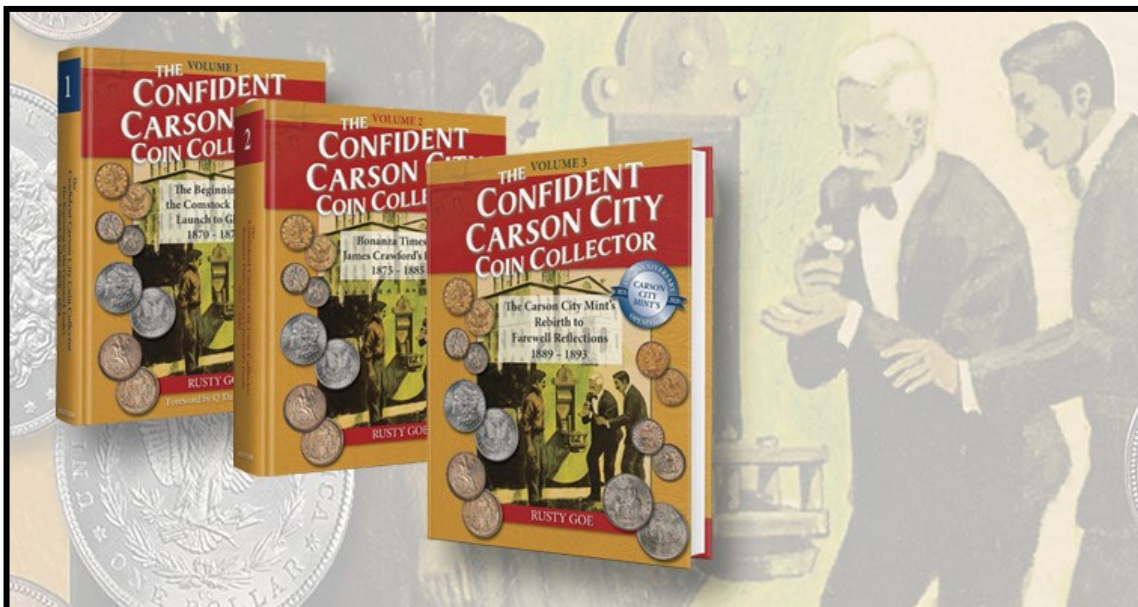
The Curious Collector

by Len Augsburger, LSCC #1271

Rusty Goe Publishes *The Confident Carson City Collector*

Following up on his previous books (*The Mint on Carson Street*, 2003, and *James Crawford: Master of the Mint at Carson City*, 2007), Rusty Goe is at it again, with a three-volume compendium on Carson City coinage, ***The Confident Carson City Collector***. This is a massive work, weighing in at 2,500 pages, and we can be grateful it is split into multiple volumes. Let's address the elephant in the room immediately – this is not a cheap set of books, and will run you around \$300. But, if you intend to spend thousands of dollars on Carson City coinage (and you could easily spend a lot more), you will do well to allocate a few percent of your coin budget to education. Books play an important role, but do not form the whole picture – I highly recommend the ANA in-person grading course, and traveling to shows to compare coins face-to-face with other collectors as both being a beneficial learning experience.

Back to Carson City coinage. The three volumes cover the periods 1870-1874, 1875-1885, and 1889-1893. For each of the 111 issues in the Carson City series, Goe has created separate historical and numismatic overviews. Yes, that comes out to an average of 22 (8.5x11) pages dedicated to every single Carson City coin. The historical overviews weave together a narrative of the goings on in Carson City, including the Mint, and these are not repetitive, they tell a whole story. The numismatic sections combine market information, price history, and Rusty's inside knowledge of where all the important coins are. I have no doubt that if you sat down with Rusty for an extended chat about Carson City coinage, he could recite the stories of hundred of distinct specimens, off the top of his head. This is perhaps the most important part of the book –



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- anyone can look up population reports and auction appearances, but Rusty has poured out his firsthand experience with the Battle Born collection (the only complete CC set, besides the Eliasberg collection), and many other important coins.

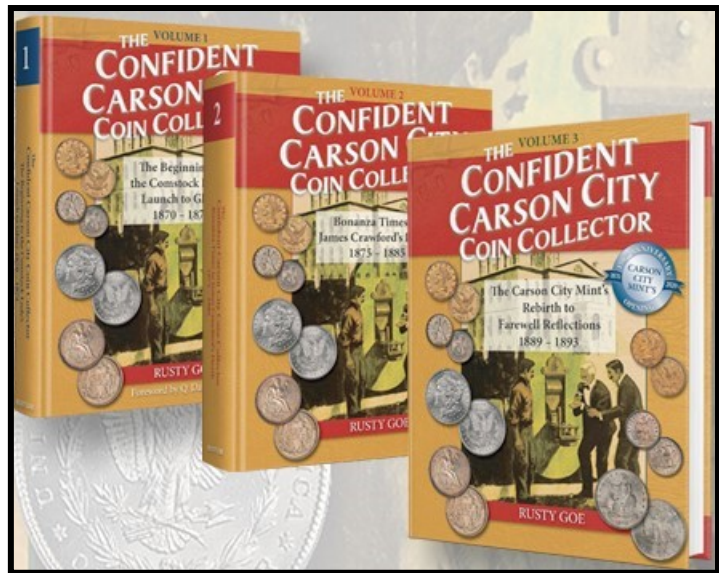
Rusty Goe relies on the written record as well, and has clearly spent a lot of time looking at microfilm of the Carson Daily Appeal and other regional newspapers. We also see research from the National Archives and Nevada State Museum, in addition to little-known numismatic sources such as the Thomas Hall notebooks recently digitized by Newman Portal. While historical background can add much to the appreciation of numismatic objects, some collectors are more motivated by market concerns and how to value Carson City coins. That's all here too, with extensive discussions about why certain coins sold at the level they did. For those investing substantial amounts in Carson City issues, this detail is invaluable, taking you into Rusty's head as a coin dealer and providing hundreds of case studies into how to evaluate specific coins. I, for one, won't be buying any more Carson City coins without first consulting this reference.

What's not here? Goe provides only high-level information on die varieties, which is already well-covered by Bugert, Fortin, Winter, Brunner/Frost, Osburn/Cushing, Briggs, and other references. Goe could have easily included a fourth volume on this topic, but little could be added to the excellent work that is already out there. The recently discovered coinage dies at the Nevada State Museum also deserve a book, but these pieces are not yet fully excavated or curated. We can only hope that this is not Rusty's last book!

The 3-volume set is available through Heritage (<http://ha.com/CarsonCity>) for \$279 plus tax and shipping, or through the Southgate Coins site (<https://www.southgatecoins.com/books-supplies/the-confident-carson-city-coin-collector>) for \$299 plus \$16 shipping.

Rusty's first book, *The Mint on Carson Street*, is now out of print and has risen in value since the time of publication – unusual for recent numismatic books. This current series will clearly be the definitive work for a long time, and I would not be surprised to see similar demand for this multi-volume set.

(END)



*** LSCC Club Auction Announcement ***

Additional donations and consignments are wanted to support club efforts.

**Liberty Seated Coins, Exonumia and Books
are wanted by June 1st in time for the ANA Annual Club Meeting.**

Please contact Club VP Dennis Fortier at ricajun@msn.com to donate or consign.



Contributions from Readers/Subscribers of E-Gobrecht

Whew is all I can say... After Enjoying 40 years full-time in the rare coin business, I thought I was a true Numismatist, but now must conclude that I am a kindergartner compared to Bill Bugert.

Having always been fascinated with the story of the 1840 New Orleans half with no mintmark, I just now read through Bill's online book about O mint halves 1840 through 1853, one of several that I knew he wrote, but had never examined.

I am stunned that there are that many aspects of any given coin to study, report on, and photograph! Some of you might be familiar with that kind of supremely in-depth study of an issue, but I'm not. And I say that in spite of calling myself an expert in a number of areas that I have dealt in for decades (which does not happen to include Liberty Seated coinage).

I have deep admiration for someone who is that passionate about his field of study, and who has the insights, the huge technical skills to be able to convey his findings photographically and in the most minute detail, the extreme thoroughness of studying every possible aspect and anomaly of the coins, and then the Energy and the ability to clearly convey all that information in print.

WHEW is all I can say! What a real long-term contribution to the hobby he makes with all those efforts!

Thank you Bill ! (Bob Rhue)

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**Contributions from Readers/Subscribers of E-Gobrecht**

A Contemporary Fake 1873-CC Dime... As a dealer in all U.S. and foreign coins, I have had some interesting experiences and this one happens to involve a Liberty Seated coin, so it may interest other readers.

Sometime in the 1970s, I bought a handful of coins from the 1870-1880 period. Since they were all closely related by date, I did not look them over especially carefully. I stapled them in 2x2s, graded and priced them, and put them on my sales list.

One happened to be an 1873-CC dime. It probably graded no better than Good, had obviously circulated for some time, so I priced it cheap enough to move. Needless to say, it sold. About two months later it came back from the buyer with a note that it was fake. Since it was obviously the same coin (I have an excellent memory for pieces I handle), I took a closer look at it and the buyer was correct. The piece was brass with a heavy silver wash. Being a somewhat ethical dealer, I sent his money back in the return mail and told him that as a contemporary fake of a Fairly scarce date, it was probably worth more than he paid [how many fakes can even a very busy counterfeiter make in a lifetime?].

Anyway, to make a long story short, I took the piece to a few shows marked as a contemporary fake (remember the circulation wear?) and it sold readily at a fairly strong price at the time. (Jim Hirtle, MD)

***LSCC online Zoom Meeting
Tuesday, March 9 at 9 p.m. EST,
at <https://wustl.zoom.us/j/5086565637>***

***Educational Program Presentation
Grading, Pricing, Demand and the "CAC effect"
(Open to Everyone—Mark Your Calendars)***

LSCC Members: Don't forget to send in your annual membership dues for 2021 ASAP in order to not miss the next Spring Issue of the Gobrecht Journal (60 pages)

Announcement: LSCC Hall of Fame Nomination

Send to: Dennis Fortier at ricajun@msn.com or 215 Pomeroy Drive, Crossville, TN 38558

Nominator _____ LSCC Member Yes / No

Nominee _____ Provide the following information to assist with selection:

Time as LSCC Club Officer or Leader / Position

Collections Built, including grade and as many specifics as possible

Published Writings (Liberty Seated Books, Articles, etc.)

Club Contributions (promoting or assisting the LSCC in its mission)

Numismatic or LSCC Awards

Miscellaneous Data that might add to Nominee's consideration & Nominators Comments



Excellent+ Articles about Liberty Seated in the Numismatic Press:

United States 1864-S Seated Liberty Quarter

by CoinWeek IQ, COINWEEK Online (February 17, 2021)

(A friend of the LSCC assisted in the research and contribution of this article)

<https://coinweek.com/us-coins/united-states-1864-s-seated-liberty-quarter/>

Counterfeit Coins – A Mystery 1872-S “Half Dollar” and 1-Page Attribution Guide

by Jack D. Young, COINWEEK Online (March 3, 2021)

<https://coinweek.com/counterfeits/counterfeit-coins-mystery-1872-s-half-dollar-1-page-attribution-guide/>

“CoinWeek provides facts that collectors can use. We tell the untold back stories about coins and the people that collect and sell them. We provide perspective commentary and analysis on the issues that effect the industry and the hobby that we love.... And we do it all for FREE.” <https://coinweek.com>

LSCC Member Garrett Ziss (#2539) will be giving a presentation on **Saturday, March 20 at 11 AM**, during the 2021 Newman Numismatic Portal Symposium. It is entitled ***“From the War of 1812 to the Civil War: A Chronology of a Numismatic Marriage”***. This 50-minute presentation chronicles the presence of both the Bust and Liberty Seated coin images that were selectively displayed on obsolete paper money for much of the 19th century. The discussion time is evenly split between the two coin designs and highlights their coexistence during the Hard Times Period. The focus of the Liberty Seated section is on Civil War scrip notes, including an example with 2 mirror image impressions of a Liberty Seated half dollar obverse.



This NNP presentation is substantially different than the one Garrett gave this past August at the LSCC Annual Meeting and provides a lot of new information on this topic.

Garrett's presentation at the LSCC 2020 Annual Meeting (held virtually) was well received and we look forward to hearing about his continuing research. To attend, please register at <https://nnpsymposium.org>

Registrants will receive the Zoom link prior to the event. Other NNP Symposium sessions that may be of interest to Seated collectors include “Surpassing Eliasberg: The Story of DLRC and the D.L. Hansen Collection” (presented by John Brush), and “The Case for Variety Attribution in Certified Grading” (presented by David Lange).

Extra, Extra... Read All About It

Breaking News (February 25, 2021): The first issue of 2021 and latest issue of the Gobrecht Journal #140 has just been mailed out to paid LSCC Members as of Feb. 18th. Look for your issue yesterday, today or tomorrow!



Quarter of the Month

by Greg Johnson, LSCC #1460

A Counterfeit 1871-CC Quarter

Fifteen years ago, in contrast to more recent years, I was routinely buying raw coins. The process of purchasing coins raw proved a valuable learning experience. It was not prohibitively costly at that time, mostly because of how rapidly prices of Liberty Seated coins were rising. In fact, for a time prices were escalating so fast that many (though not all) purchasing mistakes could break even within the space of a few months to a few years. It was also still possible to buy some very nice, and rare, raw coins on eBay. That is not to say that it was common, or particularly easy, but with some discipline and diligence, choice examples could be found and added to the collection using that platform. The challenges will sound familiar to present day collectors; overgrading, undisclosed problems, poor quality and/or misleading photos, return policies, and sometimes poor communication. One problem I did not encounter was that of deceptive counterfeits among raw, collector-grade, Liberty Seated coins.

Another consequence of rapidly escalating prices of Seated material was that I, like many other collectors active at that time, branched out to develop numismatic interests in other areas. Areas that weren't under quite so much upward price pressure. My choice of secondary collection was Latin American and Spanish Colonial coinage from the 18th and 19th centuries. Truly rare coins of the type could be purchased for a small fraction of the prices Seated coins of similar rarity and quality commanded. That portion of the market was, however, well behind United States coins in terms of certification, published die studies, and useful price guides. Thus, I ended up the less-than-proud owner of a genuinely deceptive counterfeit pillar 8 reales (8R). The coin was purchased raw from another collector who was divesting a rather extensive collection on eBay. By the time he had completely disbursed his collection, I had purchased 8 of his raw Spanish Colonial pieces. They remained raw in my collection for more than 5 years before I submitted them to NGC and got the "not genuine" verdict. The other 7 of his coins were all genuine and slabbed without problems. This particular fake had fooled us both. Since NGC returned the "coin", I have brought the fake pillar 8R with me to every coin show I've attended. A tangible reminder of the perils of complacency and overconfidence.

The embarrassing and somewhat costly mistake did not discourage me from continuing to acquire rare coins, but it did result in a re-doubling of my efforts to study and understand the coins I collect. So, when LSCC member Roy Ash sent me photos of the coin shown on the next page, I instantly recognized it as counterfeit. Not as deceptive as my pillar 8R, but convincing enough to possibly fool a new collector or someone unfamiliar with the series. I note here that Roy is a long-time veteran collector who recognized the coin as counterfeit and purchased it at an appropriate price to provide it as a teaching tool for LSCC members.

What is it about those images that clearly identifies this coin as not genuine? There are a number of suspicious things about its appearance. That said, it is a good enough copy that a first, naked-eye look at arms-length would not necessarily make everyone think counterfeit right away. A couple of things stand out. First, those of us who look at Seated quarters regularly are immediately put off by the stars on the obverse. I've looked at tens of thousands of Seated quarters. Even when the stars and the obverse are very weakly struck,

(Continued on next page)



I have never seen stars as mushy or badly formed as those on this piece. Second, those of us who have looked for and purchased early Carson City quarters recognize right away that the size and position of the mintmarks is not consistent with genuine Carson City seated quarters of 1870-73.



Counterfeit 1871-CC Liberty Seated Quarter provided by Roy Ash, Image courtesy of John Frost

Consider the genuine 1871-CC quarter below. The coin grades F15 and is in a PCGS holder. Note that the obverse stars are worn and show some recutting, but retain a consistency of size and shape that contrasts with the counterfeit. The date style and position are also notably different between the two examples. Examining the reverse, the size, location and distance between the C's of the mintmark are in substantial contrast to those on the counterfeit. All genuine Carson City quarters struck from 1870-73 employed this same reverse die. The small, widely spaced and off-center mintmarks are a distinguishing feature of genuine examples.

It is important to know as much as possible about the coins one chooses to collect. It both adds to enjoyment of the hobby and prevents costly mistakes. It's important to remain aware that there are some remarkably convincing counterfeit coins that sometimes appear in the marketplace. Let's be careful out there.

(END)



Genuine 1871-CC Liberty Seated Quarter image courtesy of Heritage Auctions, HA.com



The "Halves" and the "Half Notz"

2nd Census for Reeded Edge Half Dollars now underway and being compiled by Jim Koenings, LSCC #2798 & JRCS #048

The first Census for Reeded Edge Half Dollars was published in the November 2018 issue of the John Reich Journal. At the time, there were 22 collectors that responded. Three of the collectors were apparently die state collectors as they responded with several duplicates.

Anyone interested in obtaining a copy of the Final 2018 Census (Top 15 Collections) may request it by sending their name and email address to me at bustcoin1@verizon.net. 15th Place only reported 9 specimens. Only one collector had all 56 known die marriages.

Since ANYONE can find the 38 Most Common die marriages and easily find 9 of the 18 Rarest die marriages, I expect big changes and better statistics from the 2nd Census. A Preliminary 2nd Census will be published in the June issue of E-Gobrecht and it will show everyone that reported their inventories. A Final 2nd Census will show the Top 15 Collections in the November 2021 issue of E-Gobrecht.

Those collectors that participated in the 1st Census in 2018, will automatically be invited to participate in the 2nd Census (2021).

LIBERTY SEATED members and collectors are invited to send their inventories too. If you are unable to attribute your R. E. Halves, please email me at bustcoin1@verizon.net and I will assist you. Since August 2019, I have been emailing, interested collectors, large photos and descriptions of the 38 Most Common Reeded Edge Halves on a monthly basis. Of the 25 known die marriages for 1837 halves, I only have 3 common to go. 1837 GR-24 will appear in my Reeded Edge Half Newsletter #25, scheduled for May 15, 2021. Thanks to Len Augsburg, most of my Newsletters now appear in Newman Numismatic Portal.

The deadline to submit your inventories for the Preliminary 2nd Census is May 1, 2021 and the deadline to submit your inventories for the Final 2nd Census is October 1, 2021.

Thank you for your interest in participating and of course Happy Hunting as always!

(END)



The "Halves" and the "Half Notz"

Christian Gobrecht Designed Reeded Edge Half Dollars

Part 2 - 1838 by Jim Koenings, LSCC #2798

Preface: If you LOVE Liberty Seated Half Dollars, there is no reason why you wouldn't LOVE Reeded Edge Half Dollars. Capped Bust Half Dollars ended when they stopped putting letters on the edges of half dollars. See last month's article to view the major differences between the two series and the difference between the Type I and Type II Reverse on the Reeded Edge Half Dollar.

This is Part 2 of a four-part series to educate Liberty Seated Half Collectors on Reeded Edge Half Dollars. Part 1 last month also covered 1836-1837.

Part 2 - 1838 Reeded Edge Halves

What a wonderful year! There are only 16 die marriages known for the year 1838. Let me give you some quick facts about the interesting 1838 GR-5 die marriage.

1. It was described for the first time in Martin Luther Beistle's 1929 book "A Register of Half Dollar Die Varieties and Sub-Varieties".
2. Jules Reiver's original 1988 "Variety Identification Manual (VIM) for United States Reeded Edge Half dollar 1836 – 1839" did not describe one.
3. Sheridan Downey officially discovered this die marriage as an 1838 JR-18, when he was the high bidder in a Stack's Coin Auction in April 1988, lot 3201 and reported it to Jules Reiver on May 16, 1988.
4. In July 2012, Dick Graham had his book "A Registry of Die Varieties of Reeded Edge Half Dollars 1836 – 1839" printed and listed 3 known specimens. The die marriage is now listed as 1838 GR-5 and the discovery coin is now described as NCS AU Details (Reiver).
5. When Jules Reiver passed away in 2002, his collection was sold by Heritage Auctions in January 2006. Dick Graham became the new owner of the Reiver coin.
6. In September 2014, I purchased a raw, attributed specimen on eBay that I later had certified by NGC as G-6. When I reported it to Dick Graham, he said it was the 5th known.
7. Today, there are at least 14 known specimens.

(Continued on next page)



Pre-Liberty Seated Halves cont.



1838 GR-5 (JR-18) Raw AU Details Obverse

The above coin was discovered in a coin shop just 15 miles from where I live in February 2019. Although not easy to see, there is a die break from the tip of the bust, through the bottom of the date. In Beistle's 1929 book, he described Star 6 as "A flat faced star is opposite to the forehead". He also described the obverse as "A fine die crack runs along the base of the date, to the left, joining the first star to the base of Liberty". Dick Graham describes this obverse as the first use and 1838 GR-6 as the second use, but with a different reverse.

(Continued on next page)



Pre-Liberty Seated Halves cont.



1838 GR-5 (JR-18) Raw AU Details Reverse

The main features of the above reverse are the very weak ALF and the die break that starts at the rim below the 2nd arrow and ends near the left edge of the shield. I consider the above die state to be a 50% break. I know of at least 3 coins that have a 100% break, starting at the right rim under the 2nd arrow and continuing to the rim below U of UNITED. I have named the 100% break as “Early Sunrise” die state. The only die state that I haven’t seen is the 25% die break. It probably has a break through the arrows, but not through the shield.

(Continued on next page)



Pre-Liberty Seated Halves cont.



1838 GR-5 (JR-18) “Early Sunrise” 100% Die Break

The ALF of Half is very weak on all die states of 1838 GR-5. The 75% die break starts at the rim under the 2nd arrow and ends under the left wing.



1838 GR-5 0% Die Break

The above die state does not show any signs of the “Early Sunrise” die break, but has the obvious weak ALF lettering.

(Continued on next page)



Pre-Liberty Seated Halves cont.

The 2nd rarest die marriage for the year 1838 is GR-16. It is rated R-4 (76 to 200 known). Even though there are two other 1838 die marriages that are rated R-4, GR-16 is the most difficult to find since Jules Reiver discovered this variety on March 1, 1990. At that time, it was known as 1838 JR-20. It was the 3rd new discovery after Jules Reiver's VIM was printed in 1988.



1838 GR-16 PCGS MS62 (Image courtesy Heritage Auctions, HA.com)

The above photo shows the 2nd finest known specimen and it is easily identified by the 2nd 8 being dramatically recut at the bottom right. This specimen is a Very Late Die State (VLDS) having a die crack from Liberty's Chin to Star 3. An additional crack starts at the rim just left of 1 in the date and continues up near Liberty's Ear and then to Star 7.

(Continued on next page)



Pre-Liberty Seated Halves cont.

In my opinion, 1838 GR-7 is the 3rd rarest die marriage for the year 1838. This die marriage was discovered by J. Alan Bricker on November 11, 1988. It was then known as 1838 JR-19 and listed as the 2nd new discovery after Jules Reiver's VIM was printed in 1988.



1838 GR-7 (JR-19) Obverse

The above photo shows a Later Die State specimen of the 1838 GR-7 die marriage. Most GR-7's may be identified by the die break from the left rim just below Star 3. Later die states will have this break extended toward Liberty's Bust. Prime specimens will not have any obverse cracks, but will have many die lines connecting the end of the Bust to the dentils.

(Continued on next page)



Pre-Liberty Seated Halves cont.

The 1838 GR-12 is the 4th rarest die marriage and was listed as 1838 JR-4 when Jules Reiver's VIM was printed in 1988. Since the easiest way to attribute this die marriage is to find its reverse and then decide between two obverse dies, I will show you the reverse first.



1838 GR-12 (JR-4) Reverse (Image courtesy Heritage Auctions, HA.com)

The above photo shows what is known as Reverse J in Graham's book. 1838 GR-12 was the 2nd use and 1838 GR-11 was the 1st use. This reverse is easy to attribute as the die break between A and L is present on all 1838 GR-12's. You will still need to eliminate the obverse of 1838 GR-11. The above coin appears to be an Early Die State of 1838 GR-12 as the die break between A and L becomes much heavier in later die states.



Pre-Liberty Seated Halves cont.



1838 GR-12 Obverse—Rated R-4 (76 to 200 known)

If you extend the top of the 3 to the right, you will see the 8 is higher on GR-12 than shown on GR-11 below.



1838 GR-11 Obverse—Rated R-1 (over 1000 known)

1838 GR-11 has a die break from the tip of the Bust to the dentil under Star 1 (see ellipse). The 8 is lower on GR-11 and it is also recut on the upper loop (see ellipse of 38). There is also a die break from Star 12 to curl that you will not see on GR-12.

(Continued on next page)



Pre-Liberty Seated Halves cont.

You should now be able to identify the 4 rarest 1838 die marriages. The 12 remaining die marriages are common, but have many interesting die states.

Since August 2019, I have been emailing free monthly Newsletters, to interested collectors, on the 38 Most Common Reeded Edge Half Dollars. These Newsletters contain large photos and information to attribute these halves. There are only 3 left for the year 1837 before I start the year 1838. 1838 GR-1 is scheduled for June 15, 2021 and the 12th most common 1838 GR-15 is scheduled for May 15, 2022. To receive these Newsletters, you simply need to send your name and email address to Jim Koenings at bustcoin1@verizon.net.

Liberty Seated Half collectors should check their old type albums, since many rare Reeded Edge Halves are still hidden in these albums. In 2012, Dick Graham produced the only complete book on Reeded Edge Halves with photos and information on all 56 known die marriages. He had only 325 copies printed at that time and it was sold out by 2015. Dick did allow David Kahn to print an additional 100 copies of the same book in January 2018. Liberty Seated collectors, who recognize this rare opportunity, may want to contact David Kahn or Jack Beymer to see if either of them has a copy or two. Lack of information and the fact that almost none of the rarest Reeded Edge Halves have appeared attributed in major coin auctions helps to explain why so few collectors know about Reeded Edge Halves.

A couple of additional thoughts on the 1838 GR-5 die marriage that is rated R-6+ with 14 known specimens... In the July 2019 issue of the John Reich Journal, I had an article "1838 GR-5 Another Great Rarity, Especially the 'Early Sunrise' Die Stage". Only one person, a Bust Half Nut member reported a PCGS XF45 specimen to me. After I tried to convince him to find the other 15 die marriages for 1838, he decided to sell the coin. My son is now the proud owner of that coin and will probably be one of the 6 or 7 collectors that will have all (16) 1838 die marriages listed in my 2nd Census on Reeded Edge Halves. It is scheduled for the later part of this year.

Since my article in the J R Journal, two un-attributed 1838 GR-5 specimens have been discovered on eBay. I expect more to be discovered especially once coin shops and coin shows are opened again after the Pandemic.

Next month, I plan to publish Part 3 of the 4 Part series on "Christian Gobrecht Designed Reeded Edge Half Dollars" in the E-Gobrecht monthly for April. This time I will cover the year 1839. There are 8 known die marriages for 1839, only one die marriage will be very difficult to find and two others may be difficult.

Should you have additional questions concerning this series, you may reach me by email at bustcoin1@verizon.net. ...*Jim Koenings*



Liberty Seated Basics 101

by Dennis Fortier, LSCC #2016

Issue X - Die Lines and Lint Marks

One of the requests we often hear is for articles in club publications that reach back to more basic skill building. Members are at all different levels, and newer members are in some instances unfamiliar with commonly used terms in our little corner of the hobby. Mint production has changed over the last two-hundred +plus years. The Liberty Seated years (1836-1891) saw its share of production change during that time. Those changes came with a learning curve. A good deal of that learning curve had to do with the first few Branch Mints coming on line and Mint employee's at those Branch Mints needing to learn their craft.

Some of the topics already discussed include the following:

Issue I - Weak Strikes (June 2020 E-G)

Issue II - Die Wear in (July 2020 E-G)

III - Security/Home Safes (August 2020)

IV - Security/Safe Deposit Boxes (Sept. 2020)

V - Buying White Coins (October 2020)

VI - Raw vs. Certified (November 2020)

VII - Mintage vs. Survival Rate (Dec. 2020)

VIII - Mintmark Sizes & Placement (Jan. '21)

IX - Liberty Seated Oddities (February 2021)

X - Die Lines & Lint Marks (This Issue)

Additional topics to be discussed in future months will include: Design Changes, Type Collecting, Popular vs. Rare Dates, Varieties, Cuds/Rust Lumps/and Die Cracks, Dished Dies, Strike (Machine) Doubling and more.

"An Introduction to Liberty Seated Basics 101" also appeared in the *The Gobrecht Journal* Summer 2020, Volume 46.2.

Die Lines and Lint Marks

The Difference between die lines and lint marks is; die lines are raised on a coin and lint marks are depressed into the coin surface. Ok, that's it. We're done. Well... maybe we should talk about what causes die lines and lint marks so you'll better understand what it is you're seeing on your coin.

Die Lines

Firstly, we must remember that a die is the negative of the coin. The raised elements on a coin are sunk

into the die. The flat surfaces of the coin, called fields, are the high points of the die. Some of the causes of die lines are polishing of the die or a slip of the engraver's tool. These two occurrences dig into the die. Usually the dig is very slight. However, when this does occur metal will flow into these tiny crevice's during the striking process.

The striking process uses kinetic energy caused by the strike to heat and melt some of the metal of the planchet, so the metal will fill the devices of the die and impart the details of the die onto the planchet turning it into a coin. If there are tiny digs

(Continued on next page)



L.S. Basics 101 - Die Lines and Lint Marks cont.

or scratches in the die, these will show up on the coin as die lines. To illustrate what I'm talking about with the striking process – make a fist with one hand and strike the palm of your other hand. You'll notice the palm you struck is warm; that is kinetic energy. Doing that hard enough and fast enough will melt micro amounts of metal and turn a planchet into a coin.

It is these small imperfections that numismatic experts use to help tell one die from another. There are different kinds of die lines. The usual die line you will encounter is often short and ranges from thin to somewhat thick. Most often they are straight. Die lines can be found anywhere on the coin, most often near the devices, but they can also be found in the fields or in the devices themselves. For example, they can be found in Liberty's gown or the eagle's feathers. They sometimes stretch thru some of the devices such as the letters or date numbers.

Radial die lines, usually faint, are caused by die polishing. The polishing tool is a soft fibrous cloth, but if too much pressure is used by the workmen, it will leave tiny microscopic radial lines in the die and these will be seen on the coins produced by that die. Radial die lines are much scarcer than the run of the

mill die line but they can be found from time to time. And, no - there is no premium for radial die lines. But they are cool.

Lint Marks

When a polishing tool is used, it is as I said in the last segment, a soft fibrous cloth. This cloth can sometimes leave fibers on the surface of the die. These fibers will come between the die and the planchet leaving a slight indentation into the coin. Most often lint marks are found on Proof coins as they are carefully polished before striking Proofs. Dies are washed after polishing, but an occasional stray strand of lint can stubbornly find its way to the final product. Die lines are usually straight, but lint marks are often somewhat curly.

The following are some examples of die lines, radial die lines, and lint marks. Happy collecting!

[Terms used in this article, if unfamiliar, can be found in literature published in series-specific books by Liberty Seated experts. Some of these are available on the club website.]



**Strong example of
Die Lines**





L.S. Basics 101 - Die Lines and Lint Marks cont.

Another example of
Die Lines at Date



Great example of
curly Lint Marks
at the cheek and
around the field at
Liberty's Head

More curly looking
Lint Marks on a
high grade
Proof specimen



Imaged by Heritage Auctions, HA.com



Numismatic Artificial Intelligence

AI Grading Now and In The Future—Part 2

by Jonas Denenberg (Age 14)

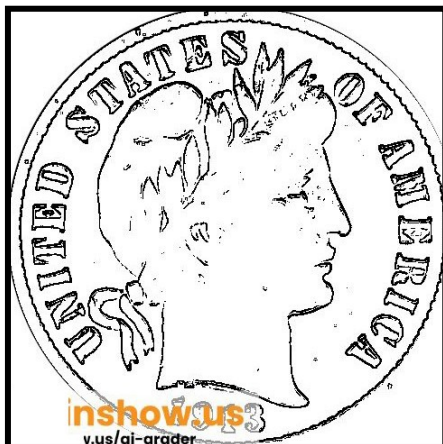


A shortened version of this article was originally published in the Virginia Numismatic Association's newsletter. The full version is published here with permission of the author. Here are the original images of the sample coin used for "artificial intelligence" grading for this article.

Grading the Image

We just found the best possible frame to grade. Now, how can we determine a grade?

We'll want to examine the coin's edges to begin grading, edges like the ones in the frames at the end of Part 1 of this article (See February E-Gobrecht page 28). The frames above do not have very high resolution, so let's quickly recreate the chosen frame, but in slightly higher resolution.



First, let's count the number of black pixels showing. We arrive at 24,680; or 9.86% percent of the total pixels in the image. Now, we'll use pin-points and graphing to help determine the grade.

You may recall that earlier, we asked the user to input the series that their coin belonged to. For each series that grading is available for, we can store two predefined values in a database. We are grading a Barber Dime. One value can represent the expected percentage of black pixels for a Barber Dime in G-04 condition, while the other can represent the expected number of black pixels for a Barber Dime in AU-58 condition. The perspective values are 10.68% and 19.69%. These two numbers can now be used to create our graph.

First, we'll want to convert all of the possible grades to a normal number system, so that we can plot them on an x-axis. Here's a function with some examples to show how we can do this:

<u>Input: (Grade)</u>	<u>Output (Normal Number)</u>
F-02	2
G-04	4
VF-20	10
EF-40	14
AU-58	19
MS-60	20
MS-68	28

Next, we'll want to plot a line between the grade F-02 and AU-58. Since we know that G-04 is equivalent to 4 on the x-axis and that AU-58 is equivalent to 19 (and for the Y values of the points, we can use the pinpoint percentages), we can determine the slope between the first and second pinpoints using the slope formula:

(Continued on next page)



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$$\text{slope} = y_2 - y_1 / x_2 - x_1$$

$$\text{slope} = \frac{19.69 - 10.68}{19 - 4}$$

$$\text{slope} = 0.6006$$

Using this formula, we find that the slope is equal to approximately 0.6006. We can then use the point-slope form of a linear equation to calculate the slope-intercept form of the line.

$$\begin{aligned} y - y_1 &= \text{slope} (x - x_1) \\ y - 10.68 &= 0.6006 (x - 4) \\ y &= 0.6006x + 8.2776 \end{aligned}$$

We only want to graph this for the grades F-02 through AU-MS60. What about the grades below and above these? If a coin grades F-02 or below, we'll say that it is ungradable. To do this, we can set $x = 0$ when y is greater than or equal to zero and less than the value of the first pinpoint (10.68) minus two times the slope. For coins that grade MS-60 or higher, we'll want to apply special rules (described later). To do this, we can set the value of y to be greater than or equal to the value of the second pinpoint (19.69) plus the slope (0.6006) when x is equal to or between 20 (MS-60) and 30 (MS-70).

Put together, here's what all of this looks like:

$$\begin{aligned} \text{if } x = 0 \text{ then } 0 \leq y < 9.478 \\ \text{if } 2 \leq x < 20 \text{ then } y &= 0.6006x + 8.2776 \\ \text{if } 20 \leq x \leq 30 \text{ then } y &\geq 20.29 \end{aligned}$$

We can then graph this, and then plot the percentage of pixels that are visible in the image that we are grading. This value is 9.86%. [Editor Note: Graphs did not reproduce well for this article reprint.]

After graphing, we can see a problem. This coin should be graded Fine, but our algorithm has determined that its grade should be less than AG-03. What gives?

Using Feedback

In the ideal world of AI grading, every image would be of the same quality. While this is certainly possible in a controlled environment, such as a PCGS office - this is not at all possible if we want to make our grader accessible to anyone, on any device. There's an easy way that we can solve this - all that we have to do is ask for feedback from the user.

Every time that we grade a coin, we can request feedback from the user. We can ask them if they think that we graded their coin correctly, if we graded it too low, or if we graded it too high. If they said that we graded it too low, we can shift the graph downwards, and if they say that we graded the coin too high, we can shift the graph upwards.

After grading just a few coins, we get a pretty good idea of how much we must shift the graph to account for the quality of their images, and they are no longer required to provide feedback for the grader to work. As the quality of the image that we're using to grade is slightly below professional quality, we can shift the graph downwards by three units to account for this (and for any other images we may be grading using this camera).

We can then round down to the nearest grade and find that we've correctly determined the grade of this coin to be F-12. We've now figured out how we can determine the grade of a circulated coin - but what about Mint State coins?

The Problem with Mint State

So far, we've been grading coins using a method that determines the amount of edges showing and compares it to two pinpoint values for the series. A method like this can't be used for Mint State coins though. Unlike circulated coins, mint state coins don't show wear so they must be graded using other tactics, such as determining the coin's eye appeal.

Looking at Eye Appeal

To be continued next month in Part 3...

(END)



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Vacant

LSCC Mission

To encourage, promote, and dispense numismatic knowledge of Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC website: www.lscweb.org
LSCC email address: lsc@lscweb.org

LSCC Membership Information: Dues are bargain priced at \$25 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, please correspond with Jeff Ball, LSCC Secretary listed on this page.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to Bill Bugert, Gobrecht Journal Publication Editor.

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Wanted: Submissions for this newsletter!

Please consider submitting something for print. It need not be elaborate; it can be something as simple as a short note on a favorite coin, variety, neat find, nice cherrypick, happening at a coin show or local club, Liberty Seated coinage at auction, etc. If you are interested in it, rest assured, others will be too!

Sharing information is a goal of this newsletter and you need not be an experienced or column writer to submit material of interest to others. "This is your monthly digital publication. It is what you make of it!"

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